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## Austin Weekly Deal Highlights

By Mason Rathe - November 4, 2018



Looks like we've snared ourselves another billion dollar business. Smart home tech maker **Resideo Technologies (NYSE:REZI)**, which was recently spun out of **Honeywell**, is [moving its HQ from Minnesota to Austin](#), and will become the largest publicly traded company in the Austin area (based on revenue), moving ahead of the current leader, chipmaker **Cirrus Logic**. Dell would of course take that title back if they return to the public markets, which has a shareholder vote set for December. In other news, daylight savings is still a thing.

### [Austin Financing Activity](#)

- [Wellvana](#), an integrated software platform intended to coordinate physicians across the continuum of care, [raised](#) \$4.5M of venture funding from investors including **Martin Ventures**.
- [Eventus Systems](#), a regulatory and compliance software provider, [raised](#) \$649K in new equity funding. The company has raised approx. \$8M to date.

### [Austin M&A Activity](#)

- **GitLinks**—an open source risk management platform—was [acquired](#) by enterprise planning software provider **Infor** for an undisclosed amount. The company raised \$612k in seed funding from investors including **Morgan Stanley** and **Newark Venture Partners**.
- **Assembla**, a developer of source code management software, was [acquired](#) by Houston-based database management provider **Idera**, via its financial sponsors HGGC and TA Associates Management, for an undisclosed amount. Assembla was previously acquired by San Antonio-based **ScaleWorks** in 2016.

### [Other Regional Activity](#)

- Frisco-based aircraft maintenance software provider [EmpowerMX](#) raised [\\$5M](#) of venture funding from undisclosed investors. The company has raised approx. \$14M to date.
- **Elan Financial Services**, an Irving-based provider of mobile and digital payments systems, [sold](#) its third-party debit processing solutions to **Fiserv** (NAS: FISV) for \$690M.
- [Geophysical Technology](#), a Houston-based developer of an autonomous seismic recording technology, raised \$3M of angel funding from undisclosed investors. The company has raised \$17M to date.

## Austin People

- **National Instruments (Nasdaq: NATI)**, the producer of scientific testing equipment, [promoted Eric Starkloff](#) to president and chief operating officer. He was previously executive vice president of global sales and marketing.
- **Medici**, an Austin telehealth and video chat company, [added Anne Jude Hunt](#) as its VP and head of product. She was previously director of product management and data intelligence platform at Castlight Health. Medici has raised over \$50M to date from investors including **Dell**, **Publix** and **Swordfish Investments**.
- **FirstClose**, a mortgage software provider, [appointed Patrick McClain](#) as its chief financial officer and chief operating officer. McClain was most recently CFO at **Xplore Technologies (NASDAQ: XPLR)**. Firstclose received a multi-million dollar investment from Dallas-based Cypress Growth Capital in September.
- **Fluence Bioengineering**, a maker of LED lights for indoor plant growing, appointed **David Cohen** as its new CEO. This follows their acquisition by German firm **Osram Licht AG** earlier this year. Previously, Cohen worked for more than 20 years as an engineer and executive in the lighting field.
- **Absolute** (TSE:ABT), an endpoint visibility and control company, [named Christy Wyatt](#) as its CEO. Wyatt was formerly the CEO with security company Dtex Systems. Absolute is headquartered in Vancouver and has its U.S. HQ in Austin.
- The Top Austin Tech and Startup Hires and Departures in [October 2018](#)

## Austin News

- **Resideo Technologies (NYSE:REZI)**, a company recently spun out of Minnesota-based **Honeywell**, is [establishing](#) its HQ in Austin, and will move here in 2019. The company, which makes HVAC tech and security systems, is valued at \$4.8B. Employing 14.5k people globally, and with 2018 projected sales of approx. \$4.8B, it would be Austin's biggest public company based on revenue. Resideo would employ about 100 people at its Austin headquarters.
- Austin Startup Funding, Acquisitions and Venture Capital Activity [October 2018](#)
- **Apple** is considering [buying a stake](#) in the largest U.S. radio group, San Antonio-based **iHeartMedia**, in a bid to boost its streaming service. iHeartMedia filed for bankruptcy earlier this year.
- Activist investor **Carl Icahn** [sues Dell](#) over IPO plan. Last month, Icahn disclosed an 8.3% stake in a tracking stock for Dell Technologies' position in VMWare, and said he will actively oppose Dell's plan to return to the public markets via a \$22B reverse merger with that tracking stock. Dell announced a December shareholder vote on the deal.
- **HP Enterprise** [gives \\$10M to University of Houston's](#) Data Science Institute, which was launched a year ago.
- Austin-based dating app **Bumble** is [dropping its \\$400M lawsuit](#) against Dallas-based **Match Group**, which had claimed Match fraudulently obtained trade secrets during acquisition talks. However, Bumble is preparing to refile its suit at the state level. The two companies have been doing battle in the court system for some time after Match Group failed to acquire Bumble twice — once in a deal that would have valued it at over \$1B.
- 2018 Fast 50 [unveiled](#): Austin's quick-growing companies
- The **University of Texas**, home to one of the most powerful lasers in the country, will [receive](#) \$1.2M to fund its portion of a nationwide network of schools working with high-intensity lasers. It's part of a \$6.8M U.S. **Department of Energy** project.
- E-Discovery platform **DISCO** is [expanding](#) in the United Kingdom, with a new European data center and office. The company last raised \$20M in December from **Bessemer** and **LiveOak Venture Partners**.
- Why VC firm Quake Capital Partners [moved its headquarters](#) from NYC to Austin

## Upcoming Events

- November 5-9<sup>th</sup>, [Austin Design Week](#)
- November 6<sup>th</sup>, [Genesis Fireside Chat](#) with Founder of Palantir, 8VC and OpenGov
- November 6-7<sup>th</sup>, [Time Machine](#), the annual summit held by cognitive computing analytics **SparkCognition**
- November 8-9<sup>th</sup>, Global Corporate Venturing [Venture Houston](#) conference
- November 14<sup>th</sup>, [The State of Texas Venture Capital](#)

- November 15<sup>th</sup>, [Final deadline](#) for **2019 SXSW Pitch Event**

Thank you!

**Mason Rathe**

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*If your company is recruiting for a senior level position, happy to include a shout-out.*

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